

# NEW SOUTH WALES.

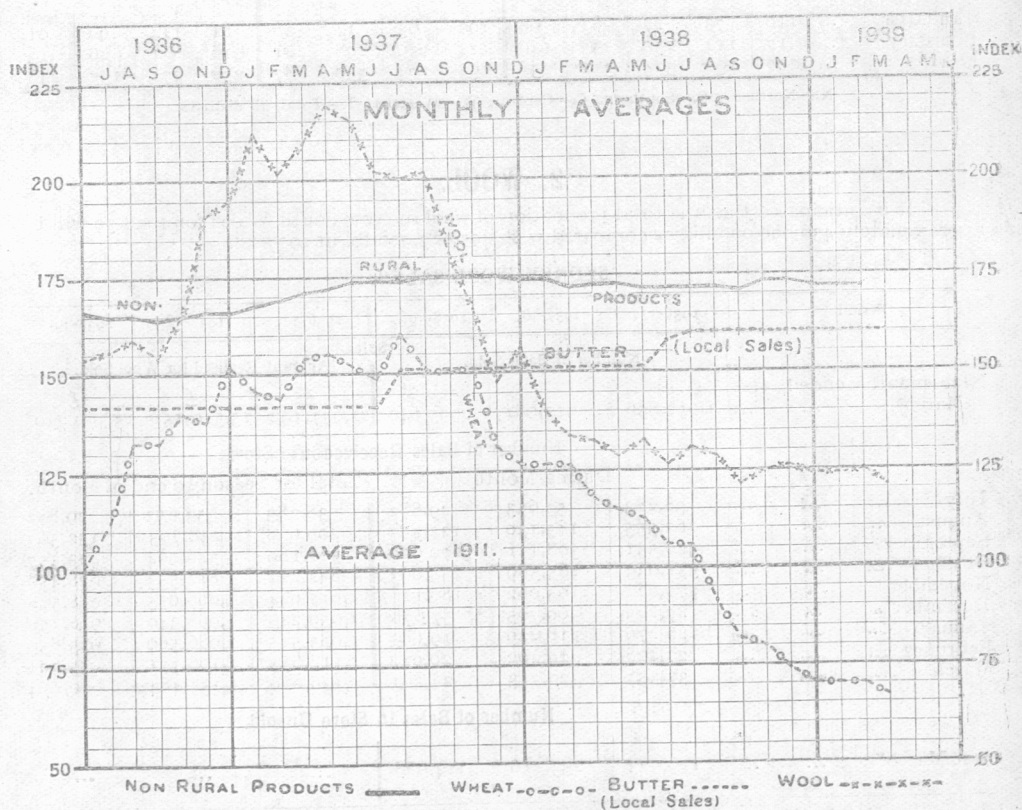
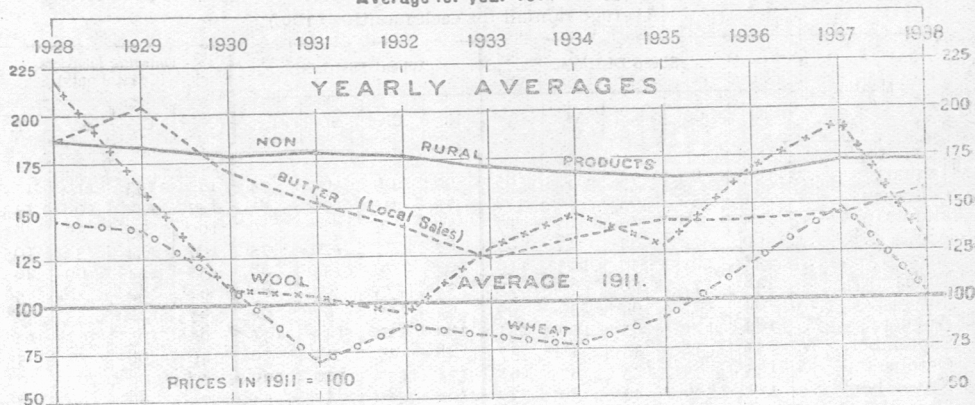
## MONTHLY SUMMARY OF BUSINESS STATISTICS.

### No. 96. APRIL 26, 1939.

Issued by S. R. Carver, Government Statistician.

### INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 25 on page 11 of this summary. The footnotes to that table apply also to this graph.

\* 10153-A

[Price, 3d.]

## SECTION A.—RAINFALL AND PRODUCTION.

## 1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.  
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1938.													
January ...	103	89	75	57	85	90	99	60	74	177	193	110	172
February ...	81	58	93	28	72	75	61	90	81	142	122	108	133
March ...	23	10	20	12	17	20	9	7	9	109	45	39	84
April ...	60	72	82	23	67	67	77	76	75	107	134	38	105
May ...	231	102	36	123	119	204	79	34	68	255	154	69	205
June ...	48	77	86	80	72	54	75	95	83	62	34	28	50
July ...	82	107	94	130	99	94	109	87	94	97	122	53	98
August...	182	121	165	106	151	189	118	141	141	95	165	302	147
September ...	51	32	35	21	37	48	27	27	30	46	68	53	53
October ...	135	185	125	157	148	124	177	126	139	83	98	207	102
November ...	121	86	44	36	77	108	80	32	54	74	86	86	78
December ...	10	16	4	3	9	10	21	3	9	19	18	11	18
1939.													
January ...	110	73	27	83	69	102	63	14	38	81	114	92	91
February ...	17	114	259	255	149	12	139	298	221	16	1	26	13
March ...	200	192	325	312	251	191	164	359	287	250	272	197	248

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

## 2. WOOL.

It is anticipated that the total production of wool in New South Wales for 1938-39 will be approximately 436,000,000 lb., as compared with 495,027,000 lb. in 1937-38.

## SYDNEY WOOL SALES.

Period.	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
	Number of Bales Sold.			Sales.		
Nine months ended 31st				Amount Realised for Wool Sold.		
March* ...	1,052,856	922,981	995,640	£ 21,977,192	£ 15,310,151	£ 13,370,730
	Number of Bales Received into Store.					
	During Month.			Total for Season to end of Month.		
July ...	38,283	53,653	29,882	38,283	53,653	29,882
August ...	162,355	185,140	122,485	200,638	238,793	152,367
September ...	320,551	308,171	270,990	521,189	546,964	423,357
October ...	311,033	265,589	255,093	832,222	812,553	678,450
November ...	179,822	195,082	180,128	1,012,044	1,007,635	858,578
December...	47,205	60,705	57,678	1,059,249	1,068,340	916,256
January ...	26,276	18,229	19,603	1,085,525	1,086,569	935,859
February ...	27,128	20,202	20,022	1,112,653	1,106,771	955,881
March ...	33,357	26,713	24,393	1,146,010	1,133,484	980,274
	Number of Bales in Store Unsold.					
31st March*	119,573	233,116	114,988	...	...	...

\* Including carry-over from previous season.

The course of wool prices is shown in Table 25.



### 3. WHEAT.

The area sown with wheat for 1938-39, as shown by returns of wheatgrowers in July, 1938, was 4,978,000 acres, including 4,609,000 acres for grain. Estimates based on returns of wheatgrowers indicate that the wheat harvest of New South Wales for 1938-39 will be 59,124,000 bushels.

The carryover of wheat and flour in stock in New South Wales at 27th November, 1938, was 4,134,000 bushels (expressed as bushels of wheat), compared with 3,272,000 bushels and 2,719,000 bushels at the corresponding dates of 1937 and 1936 respectively.

#### WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1936-37.	1937-38.	1938-39.	1936-37.	1937-38.	1938-39.
	Bushels of Wheat.			Tons of Flour.		
December... ..	2,282,212	2,242,125	1,068,383	20,783	16,365	14,071
January ... ..	3,165,230	951,257	637,067	16,475	14,280	19,561
February ... ..	2,499,777	1,786,457	3,648,813	18,745	20,020	29,941
March ... ..	2,596,730	1,117,868	1,191,958	15,416	17,703	18,150

#### WHEAT AND FLOUR.

	Bushels of Wheat (Equivalent).			Value £.		
December... ..	3,271,895	3,021,432	1,738,426	789,356	656,860	227,994
January ... ..	3,949,754	1,631,255	1,568,553	1,029,694	358,838	195,381
February ... ..	3,392,391	2,739,783	5,074,556	883,785	595,166	634,439
March ... ..	3,330,825	1,960,887	2,056,251	870,738	420,766	257,368
Total (four months) ...	13,944,865	9,353,357	10,437,786	3,573,573	2,031,630	1,315,182

The course of wheat prices is shown in Table 25.

### 4. BUTTER.

The production of butter in the eight months ended 28th February, 1939, was 71,608,000lb. as compared with 82,466,000lb. in the corresponding period of the previous season—a decrease of twelve per cent.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1937.	1938.	Quantity.		Value.	
	Thousand lb.	Thousand lb.	1937.	1938.	1937.	1938.
Year ended 31st Dec. ...	114,971	113,151	25,029	32,773*	1,455,157	1,885,625*
Total, July to December...	53,855	51,075	10,100	11,499*	643,216	633,619*
July ... ..	4,161	4,437	325	661	19,699	42,156
August ... ..	4,842	4,886	231	309	15,314	19,307
September ... ..	7,029	6,915	351	518	22,016	30,508
October ... ..	9,315	10,825	1,459	1,617	96,549	92,409
November... ..	13,340	12,589	3,047	4,299*	211,459	237,647*
December... ..	15,168	11,423	4,687	4,095	278,179	211,592
	1938.	1939.	1938.	1939.	1938.	1939.
January ... ..	14,592	9,707	5,086	2,528	291,848	145,430
February ... ..	14,020	10,826	5,511	1,009	312,238	60,401
March ... ..	12,411	.....	5,270	1,843	309,351	111,772

\* Revised.

The course of local butter prices is shown in Table 25. Export sales parity (Sydney) on 14th April, 1939, was 126s. per cwt. compared with 140s. per cwt. a year previously.

## 5. COAL.

The quantity of coal raised in 1938 was 9,571,000 tons, compared with 10,052,000 tons in 1937 and 9,199,000 tons in 1936.

Month,	Coal Hauled by Government Railways.†			Coal Exported from New South Wales. †		
	1937.	1938.	1939.	1937.	1938.	1939.
	tons.	tons.	tons.	tons.	tons.	tons.
January ... ..	563,457	552,240	567,189	235,766	220,444	242,092
February ... ..	545,155	649,100	727,526	223,235	266,540	316,449
March ... ..	588,277	672,461	795,000*	260,121	340,727	335,311
Quarter ended 31st March ... ..	1,696,889	1,864,801	2,089,715*	719,122	827,711	893,852

\* Approximate. † Cargo and bunker, Oversea and interstate. ‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

## 6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1936.	1937.	1938.	1939.	1936.	*1937.	1938.	1939.	1936.	1937.	1938.	1939.
	Thousand £.				Hundreds.				Hundred £.			
January... ..	2,623	2,616	2,766	2,738	202	212	231	231	749	786	928	950
February ... ..	2,656	2,853	3,153	3,070	206	221	232	232	766	839	939	964
March ... ..	2,838	3,147	3,570		208	222	232		775	839	949	
April ... ..	2,683	3,106	2,979		206	223	232		734	844	922	
May ... ..	2,650	2,938	3,241		206	222	233		756	853	961	
June ... ..	2,504	2,958	2,935		205	224	236		764	868	947	
July ... ..	2,827	3,064	3,029		211	227	238		776	871	975	
August ... ..	2,655	3,025	3,141		214	228	238		793	883	968	
September ... ..	2,761	3,231	3,407		215	229	237		790	903	967	
October ... ..	2,985	3,147	3,005		219	235	239		809	941	971	
November ... ..	3,022	3,437	3,305		219	236	240		806	959	989	
December ... ..	3,070	3,452	3,327		216	236	236		822	1,000	1,008	
Average (January -February) ... ..	2,640	2,734	2,960	2,904	204	216	232	232	758	812	934	957

NOTE—Similar particulars since January, 1930, were published in earlier issues of this Summary. For the volume of monthly employment in factories, see Table 22.

## 7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded:—

Year.	Month of March.				December Quarter.			
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		129 Country Towns.		Total, New South Wales.*	
			New Buildings.		New Buildings.		New Buildings and Additions.	
	Total New Buildings and Additions.	New Buildings and Additions.	No.	Value.	No.	Value.	No.	Value.
1936 ... ..	£ 620,429	£ 79,572	373	£ 456,564	1,063	£ 693,397		£ 3,533,033
1937 ... ..	720,463	63,144	410	540,706	1,165	917,181		4,629,604
1938 ... ..	1,303,001	377,423	665	786,293	1,171	936,291		4,645,626
1939 ... ..	992,553	199,788	601	698,683				

\* Including seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for December Quarter, 1938.

# NEW SOUTH WALES.

## SECTION B.—TRADE.

5

### 8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.\*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of March.		Nine Months ended 31st March.		Month of March.		Nine Months ended 31st March.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
	Thousand £ A.				Thousand £ Stg.			
1937 ...	4,286	5,459	36,136	39,453	3,422	4,359	28,851	31,500
1938 ...	5,289	4,332	46,215	32,941	4,223	3,458	36,898	26,300
1939 ...	5,053	3,579	41,648	29,074	4,034	2,857	33,252	23,213

\* Excluding bullion and specie.

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in *English currency*. The values of exports are the values in the principal markets of New South Wales, and are recorded in *Australian currency*. The respective equivalent values in Australian and British currencies shown above are *estimated*.

### 9. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.

Month.	1933.	1934.	1935.	1936.	1937.	1938.		1939.	
	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.	Million £.
January ...	9.52	9.87	10.85	11.27	13.74	5.91	14.21	5.80	13.24
February ...	9.98	10.37	10.82	12.72	14.64	6.68	15.72	6.63	16.54
March ...	10.92	10.92	12.39	13.11	15.43	7.22	15.78		
April ...	10.67	11.25	12.00	13.45	16.45	7.62	16.83		
May ...	11.37	11.64	13.14	13.44	16.50	7.00	16.87		
June ...	10.63	10.91	11.60	13.21	14.98	6.24	14.98		
July ...	10.33	11.46	12.15	14.17	16.55	6.47	16.23		
August ...	11.23	11.40	13.54	13.13	16.27	6.51	15.28		
September ...	11.51	12.25	12.84	13.77	16.28	7.56	17.45		
October ...	11.30	12.47	14.70	15.10	16.47	6.87	15.66		
November ...	11.42	11.99	13.20	14.52	17.35	7.39	16.93		
December ...	11.81	12.69	13.98	13.98	17.17	7.68	17.00		

\* See note below.

Numerous commodities were exempted from tax as from 26th October, 1933, 1st August, 1934, 25th October, 1935, and 26th September, 1936. Consequently, many traders dealing exclusively in exempt goods ceased to supply returns and the proportion of wholesale trade covered by the records has been progressively reduced. The figures for the five periods delineated above cannot be compared without allowance for this fact.

### 10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year:—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Percentage increase + or decrease —								
1938.								
April ...	25	23	+ 1'4	+ 7'0	+ 14'4	+ 4'7	+ 5'2	+ 13'6
May ...	25	26	+ 11'1	+ 5'1	+ 13'8	+ 5'3	+ 6'1	+ 13'8
June ...	26	25	+ 7'8	+ 4'3	+ 13'0	+ 5'7	+ 6'7	+ 13'7
July ...	27	26	+ 0'1	+ 7'2	+ 11'3	+ 6'5	+ 6'1	+ 12'7
August ...	26	27	+ 7'4	+ 3'8	+ 15'1	+ 6'3	+ 4'7	+ 13'1
September*	26	26	+ 7'6	+ 5'5	+ 13'2	+ 5'9	+ 4'7	+ 13'1
October*...	25	25	+ 0'7	+ 4'6	+ 8'2	+ 4'3	+ 5'2	+ 12'1
November ...	26	26	+ 5'0	+ 4'1	+ 6'7	+ 3'9	+ 4'4	+ 9'2
December ...	25	25	+ 1'4	+ 2'9	+ 6'4	+ 2'6	+ 2'3	+ 7'0
1939.								
January ...	23	24	+ 5'1	+ 3'6	+ 6'1	+ 1'6	+ 3'4	+ 6'4
February...	24	24	— 0'2	+ 2'9	+ 4'6	+ 2'3	+ 1'9	+ 5'8

\* September, 1938, and October, 1937, included five late shopping nights.

## SECTION C.—TRANSPORT AND TRAFFIC.

## 11. RAILWAYS.

## NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

Month of February.				Eight Months ended 28th February.			
		Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.			Excess of Revenue over Working Expenses.
		£	£	£			£
1937	...	1,353,400	962,450	390,950	11,863,864	7,849,779	4,014,085
1938	...	1,487,907	1,107,786	380,121	13,001,297	8,602,416	4,398,881
1939	...	1,420,360	1,141,834	278,526	12,592,736	9,309,309	3,283,427

\* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1937-38 was £5,340,000, exclusive of £1,134,659 sinking fund, exchange, etc.

				Month of February.		Eight Months ended 28th February.	
				Net Goods Ton-milage.*	Passenger Journeys.	Net Goods Ton-milage.*	Passenger Journeys.
				thousands.	thousands.	thousands.	thousands.
1937	...	...	...	154,118	13,697	1,203,934	116,540
1938	...	...	...	143,802	14,728	1,274,303	124,911
1939	...	...	...	135,603	14,782	1,197,800	126,493

\* Goods (including wayleave) and livestock. Ton-milage represents the weight times the distance (miles) it was carried.

All fares and certain rates of freight were increased by ten per cent. from 1st March, 1939.

## 12. TRAMWAYS.

## NEW SOUTH WALES TRAMWAYS.

				Sydney and Suburbs.			Newcastle and Suburbs.		
				Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
				£	£		£	£	
Month of March—									
1937	...	...	...	287,620	73,496	26,012,287	17,434	3,874	1,609,608
1938	...	...	...	282,810	46,987	25,605,792	18,681	3,236	1,746,346
1939	...	...	...	282,691	51,586	25,570,605	16,477	3,085	1,513,179
Nine Months ended 31st March—									
1937	...	...	...	2,418,611	546,416	215,567,499	164,543	40,049	15,453,663
1938	...	...	...	2,476,357	443,635	222,333,080	170,139	35,489	15,632,062
1939	...	...	...	2,428,616	337,275	218,336,978	157,418	25,164	14,358,423

\* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1937-38 was £327,278, exclusive of £47,348 exchange and £37,676 Sinking Fund.

†† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.



## 13. MOTOR VEHICLES.

## NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.

(Including Government Vehicles.)

Class	31st March, 1937.	1938.				1939.			
		31st March.	30th June.	30th September.	31st December.	31st January.	28th February.	31st March.	
Cars ... ..	186,647	201,791	204,588	206,859	212,002	212,632	213,533	213,970	
Lorries and Vans†	68,467	77,287	78,944	80,685	83,425	83,558	83,457	83,483	
Cycles ... ..	23,486	24,072	24,032	24,047	24,353	24,219	24,268	24,264	
Omnibuses ... ..	592	711	712	716	733	731	731	741	
Cabs ... ..	1,159	1,198	1,214	1,240	1,260	1,266	1,271	1,283	
Traders' Plates	939	1,085	1,118	1,147	1,167	1,095	1,111	1,124	
Total ... ..	281,290	306,154	310,608	314,694	322,940	323,501	324,371	324,865	

† Including trailers.

## Average Weekly Number of New Vehicles Registered.\*

Year.	Cars (Including Cabs and Omnibuses).										Lorries and Vans.									
	Jan.	Feb.	Mar.	July.	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	
1934	147	144	137	242	261	268	250	273	278		60	59	54	91	93	105	110	106	131	
1935	229	258	234	308	336	339	358	399	429		90	103	108	113	130	160	154	184	175	
1936	329	446	458	321	303	323	333	346	413		101	140	139	177	165	175	174	197	191	
1937	413	458	529	453	416	426	430	493	578		143	163	140	205	215	213	233	260	242	
1938	450	481	516	365	347	380	356	445	522		175	195	190	164	157	197	189	215	181	
1939	349	519	446								133	139	140							

\* Represents average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

## 14. WIRELESS LICENSES.

## BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.

(Excluding Experimental Licenses.)

End of Month.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
	No.	No.	No.	No.	No.	No.	No.
January ... ..	162,813	201,206	265,396	296,482	342,155	389,055	423,649
February ... ..	164,960	204,149	268,904	299,715	343,407	391,198	427,211
March ... ..	168,695	207,503	271,848	304,954	345,056	395,503	427,964
June ... ..	178,000	226,831	278,648	315,731	358,292	403,978	
August ... ..	185,471	247,290	281,613	327,232	370,289	414,747	
October ... ..	192,557	255,632	287,860	336,091	378,728	419,912	
November ... ..	195,092	259,158	291,378	338,106	383,944	420,087	
December ... ..	197,441	262,500	293,686	340,829	387,043	420,595	

## SECTION D.—FINANCIAL.

## 15. SAVINGS BANK DEPOSITS (N.S.W.).†

Date.	Amount of Deposits.	Date.	Amount of Deposits.		
			1937.	1938.	1939.
1929—June 30 ...	£ 85,727,514†	January 31 ...	£ 79,740,080*	£ 83,282,881*	£ 86,824,101*
1931—June 30 ...	69,810,769†	February 28 ...	79,837,907*	83,697,582*	86,591,320*
1933—June 30 ...	72,307,685†	March 31 ...	79,769,787	83,989,040	86,269,381*
1934—June 30 ...	75,714,070†	April 30 ...	79,961,349*	84,211,474*	
1935—March 31 ...	76,650,111	May 31 ...	79,979,327*	84,310,498*	
June 30 ...	77,906,402†	June 30 ...	81,952,399†	86,015,685†	
September 30 ...	78,533,317	July 31 ...	81,948,808*	85,952,874*	
December 31 ...	78,533,822	August 31 ...	82,228,706*	86,309,959*	
1936—March 31 ...	79,116,303	September 30 ...	82,460,751	86,436,219	
June 30 ...	79,999,948†	October 31 ...	82,959,576*	86,763,372*	
September 30 ...	79,773,002	November 30 ...	83,226,758*	86,341,441*	
December 31 ...	79,467,023	December 31 ...	82,818,626	86,645,354	

\* Approximate.

† Includes accrued interest.

‡ Amount at credit of depositors' accounts.

**16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).**

(TOTAL (including Commonwealth and Rural Banks, and including Government Business).)

March Quarter.			Deposits.*	Advances, etc., and Government Securities.	Excess of Advances, Securities, etc., over Deposits.
			thousand £	thousand £	thousand £
1937 ...	...	...	138,055	160,676	22,621
1938 ...	...	...	146,038	168,828	22,790
1939 ...	...	...	148,482	171,163	22,681

\* Excluding stock issued by Rural Bank.

**17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).**

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

March Quarter.		Deposits.			Advances, etc.	Excess of Advances over Deposits.
		Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
		thousand £	thousand £	thousand £	thousand £	thousand £
1937 ...	...	58,984	49,438	108,422	104,341	(-) 4,081
1938 ...	...	62,477	51,667	114,144	114,480	336
1939 ...	...	64,534	51,453	115,987	119,548	3,561

(—) Denotes an excess of Deposits over Advances.

**18. INTER-BANK CLEARINGS (SYDNEY).**

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1933.	1934.	1935.	1936.	1937.	1938.	1939.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
Amount—Million £								Index Numbers.						
January ...	49.2	59.5	56.9	66.4	76.7	67.5	66.5	68	78	75	89	101	97	98
February ...	47.7	59.3	59.7	69.2	77.4	75.6	75.5	66	77	75	86	101	96	96
March ...	53.3	58.8	57.7	69.9	77.2	82.6	80.5	63	75	74	85	98	95	93
April ...	44.4	52.8	61.3	63.5	80.6	75.7		63	74	78	87	103	102	
May ...	58.9	61.7	64.9	68.4	76.1	82.9		67	74	79	86	100	103	
June ...	52.4	72.1	73.7	69.5	79.2	86.8		68	78	86	87	103	106	
July ...	49.7	54.8	61.2	65.1	75.0	70.5		68	76	83	85	97	101	
August ...	48.5	47.8	59.6	61.9	70.0	72.9		66	73	84	86	98	101	
September ...	55.6	61.7	62.5	68.1	79.8	77.6		69	73	82	87	101	99	
October ...	55.4	63.7	72.2	76.6	80.1	79.5		70	76	85	91	101	101	
November ...	63.9	63.2	75.1	79.7	81.3	82.7		74	80	89	96	103	102	
December ...	62.4	60.7	71.2	84.3	83.9	88.1		74	77	90	99	101	102	
Year ...	641.4	716.1	776.0	842.6	937.3	942.4		68	76	82	89	101	101	

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

## 19. INTEREST RATES IN NEW SOUTH WALES.

Period.	First Mortgages Registered. Proportion of Total Amount for which Rates are disclosed.					Australian Consolidated Loans. Interest yield (including Redemption) on all Securities Repayable:—				
	Rate of Interest per cent per annum.*					Over 5 to 10 Years.	Over 10 to 15 Years.	Over 15 Years.	Over 5 Years. (over all Rate.)	
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.					
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.—Per annum.				
						£ s. d.	£ s. d.	£ s. d.	£ s. d.	
1934	28	37	25	8	2	3 4 4	3 5 4	3 9 3	3 6 9	
1935	46	30	18	4	2	3 9 7	3 10 1	3 13 9	3 11 1	
1936	39	37	18	4	2	3 16 10	3 17 6	3 18 9	3 17 8	
1937	32	39	24	3	2	3 16 4	3 17 5	3 18 1	3 17 4	
1938	30	38	25	5	2	3 14 5	3 15 0	3 15 10	3 15 0	
1938—	September	14	37	40	4	5	3 16 1	3 15 9	3 16 7	3 16 1
	October	28	40	26	5	1	3 16 3	3 17 0	3 17 2	3 16 9
	November	23	43	26	7	1	3 16 2	3 17 1	3 17 4	3 16 9
	December	20	39	36	3	2	3 17 3	3 18 5	3 18 5	3 17 11
1939—	January	30	36	26	6	2	3 16 6	3 17 4	3 17 7	3 17 1
	February	18	33	38	9	2	3 16 8	3 16 9	3 16 7	3 16 8
	March	24	30	35	8	3	3 17 3	3 17 9	3 17 8	3 17 6
	At 13th April						3 18 9	3 18 11	3 19 2	3 19 0

\* Where two rates of interest are shown in the legal instrument, the lower rate being consequent on payment within a specified period, this rate is adopted for the purposes of the above table.

## 20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1935.	1936.	1937.	1938.	1939.	1935.	1936.†	1937.	1938.†	1939.
	Thousand £.									
January ...	1,727	2,153	2,954	2,383	2,449	1,241	1,861	1,771	1,591	
February ...	2,205	2,504	2,596	3,285	2,438	1,341	1,200	1,688	1,868	1,841
March ...	2,201	3,090	2,992	3,280	3,623	1,541	3,030	2,134	2,036	2,225
April ...	1,828	3,033	2,792	2,770		1,160	1,380	1,607	2,359	
May ...	2,518	2,317	2,716	3,989		1,723	1,376	1,850	2,727	
June ...	2,163	2,839	2,879	2,898		1,572	1,756	1,842	2,604	
July ...	2,451	3,288	4,692	2,894		1,363	1,668	2,550	2,285	
August ...	2,041	2,787	2,925	4,262		1,121	1,689	1,771	2,184	
September ...	2,248	2,815	2,665	3,079		1,634	1,563	1,593	2,083	
October ...	2,158	2,508	3,079	3,111		1,361	2,270	2,241	2,153	
November ...	2,475	3,212	3,478	2,671		1,133	1,504	2,694	2,563	
December ...	2,075	2,940	3,585	2,797		1,330	1,831	1,980	2,343	
Year ...	26,090	33,546	37,353	37,419		16,531	20,511†	23,811	26,967†	
Quarter ended 31st March ...	6,133	7,807	8,542	8,948	8,510	4,128	5,471	5,683	5,675	5,657

\* Including new mortgages and renewals as registered.

† Totals for months are approximate and aggregate differs slightly from annual total.

The average monthly transactions for period 1925-1929 were:—Sales, £4,619,000; and Mortgages, £4,042,000

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

In the Quarter ended 31st March, 1939, mortgages, exclusive of those providing collateral security amounted to £5,030,000 as compared with £4,734,000 and £4,296,000 in the corresponding period of 1938 and 1937, respectively.

## 21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of March.			Quarter ended 31st March.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1937 ...	238,861	333,963	145,900	674,849	805,362	417,555
1938 ...	254,501	292,900	225,631	792,271	800,801	513,371
1939 ...	319,407	428,885	148,682	759,045	918,730	431,721

See note under Table 20.

## SECTION E.—GENERAL.

## 22.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933—June (b) ...	594,273	477,577	139,744	14,568	38,544	17,638	20,340
1937—February ...	782,069	643,523	211,100	18,642	49,483	24,318	25,257
March ...	783,328	643,797	214,400	18,461	48,888	24,140	25,098
1937—December...	849,993	699,183	228,100	19,782	57,364	25,355	26,397
1938—January ...	819,823	670,877	222,300	20,607	50,796	24,523	25,970
February ...	833,755	684,830	226,300	20,972	51,919	24,857	26,205
March ...	835,154	685,237	229,200	21,166	50,727	25,279	26,013
December...	859,694	708,949	228,500(c)	21,709	58,716	26,340	27,581
1939—January ...	820,376	670,350	218,200(c)	21,396	51,304	25,381	27,131
February ...	833,557	683,422	222,700(c)	21,349	53,046	25,555	27,193
March ...	834,129	683,091	225,200(c)	21,311	51,317	25,682	27,610

(a) Excluding Rationed Relief Workers.

(b) Census of 30th June.

(c) Subject to revision.

## 23.—INDEX OF EMPLOYMENT—N.S.W.

After comprehensive analysis of Census data, the returns of private employers accompanying remittances of wages tax, and returns of Government employment, the following indexes have been compiled covering total employment and unemployment in New South Wales:—

Middle of Month.	Proportion of all who are dependent on and available for employment—			
	(a) Including full-time equivalent of part-time relief workers as employed.		(b) Excluding part-time relief workers from employed.	
	Employed.	Unemployed.	Employed.	Unemployed.
	per cent.	per cent.	per cent.	per cent.
1933—June Census ...	74.4	25.6	73.5	26.5
1937—February ...	92.2	7.8	90.8	9.2
March ...	92.2	7.8	90.8	9.2
1938—February ...	96.0	4.0	95.0	5.0
March ...	96.0	4.0	94.9	5.1
1939—February ...	94.4	5.6	93.3	6.7
March ...	94.2	5.8	93.2	6.8

## NOTES.

(1) The index of employment is the ratio of number in employment (first column of Table 22) to estimated number of wage earners available for employment. The index of unemployment is the residue, but both indexes are derived by modifying the census ratios in accordance with subsequent changes.

(2) "Number in employment" is virtually a direct record; "number of available wage earners" is an estimate derived by increasing the total of wage earners in employment (plus unemployed) at the Census of 1933 in ratio to the annual increase in persons aged 15 to 64 years. In order to increase the degree of precision in the index, adjustment is made in the number of available wage earners thus estimated to allow for (a) increase in the proportion of females who are wage earners (b) youths who were without occupation but were not recorded in the wage-earning group at the Census of 1933. Adjustment for seasonal variations in employment is not made except in respect of casual retail employees in December.

(3) At the census of 1933, 15,142 persons, or 1.8 per cent. of total dependent on employment, were unemployed by reason of illness, accident, etc., or voluntarily. These are excluded from the above indexes which relate to percentages of available wage earners employed and unemployed.

(4) The percentages of unemployment shown above are approximations relating to all wage earners of both sexes. Separate estimates for males and females cannot be made from the data available. In 1938, however, there was relatively little unemployment among females; unemployment among males was probably between 1 per cent. and 1.5 per cent. greater than the ratio shown above for both sexes combined.



## 24. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.	1939.
January ...	100	103	101	96	93	98	100	105	110	114	116	125
February ...	100	105	98	97	95	97	100	104	112	115	122	125
March ...	100	102	101	97	95	98	99	105	111	115	121	130
April ...	100	104	100	96	96	96	101	105	110	119	119	
May ...	100	106	100	94	95	97	100	107	110	117	122	
June ...	100	103	100	97	99	97	103	109	114	124	127	
July ...	100	105	99	96	97	96	100	108	112	122	126	
August ...	100	106	100	94	97	101	103	108	107	120	128	
September ...	100	108	98	94	97	99	101	110	113	118	123	
October ...	100	109	97	94	96	99	104	109	113	119	121	
November ...	100	109	96	95	97	103	104	112	116	124	124	
December ...	100	105	98	97	99	101	106	113	116	122	124	
Year	100	105	99	96	96	98	102	108	112	119	123	

## 25. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.†	100 Com- modities Average.
1911* ...	100	100	100	100	100
1929* ...	162	140	204	184	186
1931* ...	105	70	154	180	155
1932* ...	96	88	140	177	152
1933* ...	127	82	124	172	151
1934* ...	147	77	133	167	150
1935* ...	128	92	142	165	153
1936* ...	168	120	142	165	156
1937* ...	193	148	146	173	168
1938* ...	129	101	157	172	168
1938—January ...	140	127	151	174	167
February ...	134	127	151	172	166
March ...	133	118	151	173	165
April ...	129	115	151	173	168
May ...	133	113	151	172	169
June ...	127	106	158	172	171
July ...	131	106	160	172	175
August ...	129	92	160	172	174
September ...	122	82	160	171	168
October .....	125	80	160	173	166
November ...	126	74	160	173	162
December ...	124	70	160	172	164
1939—January ...	124	70	160	172	166
February ...	125	70	160	172	167
March ...	121	67	160	173	169
At 14th April	120	68	160		

## RATES OF EXCHANGE.

Parities in January, 1929=100 in all cases.

Average Rates of Exchange.‡				
Australia on London.	London on New York.	London on Paris.	Australia on New York.	Australia on Paris.
100	...	...	...	...
102	100	100	102	102
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	97	162	120	201
125	99	167	124	208
125	98	150	122	186
125	98	100	123	124
125	99	73	124	91
125	97	83	122	103
125	97	81	121	101
125	98	78	122	98
125	98	77	122	97
125	98	70	122	88
125	98	70	123	87
125	99	70	123	87
125	100	70	124	87
125	101	70	126	87
125	102	69	127	86
125	103	70	129	86
125	104	70	130	87
125	104	70	130	87
125	104	70	129	88
125	104	70	130	88
125	104	70	130	88

\* Average for year. ‡ Approximate; the above table expresses in the form of an index the amount of currency of the country first mentioned required to buy a fixed quantity of the second named country's currency.

† Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

## 26. OVERSEA WHOLESALE PRICE LEVELS.

	Year 1937.	1938.										1939.		
		Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Great Britain—Board of Trade (1930 = 100)...	103.7	104.1	103.1	102.0	100.7	100.6	99.5	98.4	99.1	98.4	98.3	97.2	96.8	96.6
United States—Irving Fisher (1926 = 100) ...	90.7	82.2	80.9	80.9	80.9	81.5	80.4	80.6	80.3	80.4	79.9	79.8	79.8	80.2*

\* Two weeks.

## 27. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, Prices in Sterling).

Date.	Gold (Fine).			Silver (Standard).		Lead.		Spelter.		Tin (Standard).		Copper (Standard).	
	per oz.			per oz.		per ton.		per ton.		per ton.		per ton.	
Average, 1927-29 ...	£	s.	d.	s.	d.	£	s.	£	s.	£	s.	£	s.
September, 1931 ...	4	4	11	2	1.75	22	18	25	4	240	1	64	19
1938.	4	11	3	1	2.10	11	19	11	16	117	17	31	11
October... ..	7	5	9	1	7.61	16	3	15	1	207	1	45	13
November ... ..	7	7	8	1	7.83	16	1	14	7	214	1	45	5
December ... ..	7	8	10	1	8.08	15	2	13	14	214	11	43	9
1939.													
January ... ..	7	8	11	1	8.30	14	10	13	13	215	11	43	3
February ... ..	7	8	4	1	8.37	14	5	13	10	214	0	42	4
March ... ..	7	8	5	1	8.28	14	13	13	14	215	10	42	19
April (1st to 14th) ...	7	8	6	1	7.98	14	2	13	5	215	9	42	8

† Mean of spot and forward quotations.

## 28. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total * Companies 75.	34 Active Shares included in foregoing.
April, 1929	179.3	183.8	129.4	174.1	243.5	174.4	172.6
Sept., 1931	72.3	60.2	87.9	75.2	121.3	74.4	77.2
Mar., 1937	213.8	203.8	181.0	169.2	281.2	190.4	200.5
1938 Mar. ...	209.1	186.8	178.5	146.7	253.2	180.1	188.0
Sept. ...	200.4	176.2	173.8	123.1	257.1	172.3	176.1
Oct. ...	203.9	174.0	175.5	126.0	256.8	174.0	180.2
Nov. ...	208.6	174.8	174.3	126.9	257.7	176.6	183.2
Dec. ...	206.7	173.4	173.9	124.8	263.5	175.6	181.8
1939 Jan. ...	208.9	172.8	177.3	121.8	263.0	176.5	183.7
Feb. ...	209.3	173.8	171.0	119.6	260.5	175.8	183.6
Mar. ...	206.9	173.0	163.8	120.6	257.6	174.1	181.1

\* Including 24 Miscellaneous Companies.      § The highest point of the index, prior to the slump, was reached in April 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 31st December, 1938, was 2,735,695 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1938, 1,288,721).

## NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

26th April, 1939.

Sydney: Thomas Henry Tennant, Acting Government Printer—1939.